

## Message Text

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51

ACTION L-03

INFO OCT-01 EUR-25 ISO-00 EB-11 OMB-01 COME-00 SS-20 SP-03

NSC-07 RSC-01 DRC-01 /073 W  
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R 171425Z SEP 74

FM AMEMBASSY ROME

TO SECSTATE WASHDC 6934

TREASURY DEPARTMENT WASHDC

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E.O. 11652: N/A

TAGS: EFIN, IT

SUBJECT: STATUS REPORT ON DOUBLE TAXATION CONVENTION

TREASURY PASS GORDON

REF: (A) STATE 193533

(B) STATE 194587

1. SUMMARY. TEXT OF LATEST US NOTE VERBALE, DRAFT JOINT COMMUNIQUE AND PROPOSED LETTER FROM GOI TO USG WERE TRANSMITTED TO FOREIGN MINISTRY SEPTEMBER 6, 1974. AT MEETING ON SEPTEMBER 17 MINISTRY OF FINANCE DIRECTOR GENERAL SEMPRINI SAID THAT HE FOUND US PROPOSALS CONTAINED IN THESE DOCUMENTS GENERALLY SATISFACTORY, SUBJECT TO SOME MINOR EDITING. FINANCE MINISTRY AND MINISTRY OF FOREIGN AFFAIRS WILL PROCEED WITH PREPARATION OF FORMAL REPLY TO LATEST US NOTE VERBALE. SEMPRINI FORESEES POSSIBLE BEGINNING OF RENEGOTIATION OF 1955 CONVENTION IN MID-DECEMBER. END SUMMARY.

2. EMBASSY DELIVERED LATEST US NOTE VERBALE (NO. 521 OF SEPTEMBER 6) TO FOREIGN MINISTRY ON SEPTEMBER 6 AND GAVE ENGLISH TEXT AND INFORMAL ITALIAN TRANSLATION OF NOTE, DRAFT COMMUNIQUE AND PROPOSED LETTER FROM GOI TO USG TO MINISTRY OF FINANCE ON SEPTEMBER 12 PER REFS  
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A AND B. (MEBASSY MADE SMALL CHANGE IN LAST PART OF

PARA 1 OF REF A, I.E., PARA 5 OF NOTE VERBALE, TO ELIMINATE ERRONEOUS ASSUMPTION THAT PAYMENT OF ILOR IS REQUIRED AT SAME TIME AS FILING OF RETURN. IN FACT, PAYMENT IS MADE SUBSEQUENTLY.) ON SEPTEMBER 17 EMBOFFS CALLED ON DR. SEMPRINI, DIRECTOR GENERAL FOR INTERNATIONAL AFFAIRS AT MINISTRY OF FINACNE. SEMPRINI SAID THAT MINISTRY HAD REVIEWED US DOCUMENTS AND HE THOUGHT THAT WE WERE CLOSE TO REACHING FINAL AGREEMENT ON INTERIM SOLUTION. MINISTRY WOULD MERELY LIKE TO MAKE SOME EDITORIAL IMPROVEMENTS IN TEXT OF COMMUNIQUE AND OF PROPOSED LETTER. SEMPRINI SAID THAT FINANCE MINISTRY HAD NOT YET RECEIVED FORMAL REQUEST FROM MINISTRY OF FOREIGN AFFAIRS FOR ITS VIEWS ON LATEST US NOTE SO THAT FONMIN COULD PREPARE REPLY. SEMPRINI WOULD ATTEMPT TO ACCELERATE INTERNAL ADMINISTRATIVE PROCEDURES SO AS TO TRANSMIT GOI REPLY AS SOON AS POSSIBLE. FONMIN WOULD CONFER WITH EMBASSY, IF REQUIRED, PRIOR TO PREPARING GOI REPLY SO AS TO GET PRE-CLEARANCE ON ANY PROPOSED CHANGE IN TEXT OF COMMUNIQUE OR OF LETTER FROM GOI.

3. RE INITIATION OF TALKS FOR POSSIBLE AMENDMENT OF 1955 TREATY, SEMPRINI SAID THAT HIS SCHEDULE WAS EXTREMELY TIGHT BETWEEN NOW AND END OF YEAR. HOWEVER, HE THOUGHT THAT BEST POSSIBILITY MIGHT BE SOME TIME IN PERIOD DECEMBER 11-17. SINCE THERE WAS OECD MEETING SCHEDULED FOR DECEMBER 18, TRAVEL TO ROME PRIOR TO THAT MEETING MIGHT BE CONVENIENT FOR MR. GORDON. IN MEANTIME, FINAL CONCLUSION OF INTERIM SOLUTION THROUGH EXCHANGE OF LETTERS COULD GO FORWARD SEPARATELY FROM TREATY RENEGOTIATION, IF INTERIM AGREEMENT HAD NOT ALREADY BEEN CONCLUDED BY MID-DECEMBER. VOLPE

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** TAX LAW, TEXT, REPORTS, TAXES, NEGOTIATIONS  
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**Draft Date:** 17 SEP 1974  
**Decaption Date:** 01 JAN 1960  
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**Disposition Approved on Date:**  
**Disposition Authority:** cunninfx  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
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**Drafter:** n/a  
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**Errors:** N/A  
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**Previous Handling Restrictions:** n/a  
**Reference:** (A) STATE 193533  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** cunninfx  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 24 MAY 2002  
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**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** STATUS REPORT ON DOUBLE TAXATION CONVENTION TREASURY PASS GORDON  
**TAGS:** EFIN, IT  
**To:** STATE  
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